

Recording Requested by/Return to:
First American Title Insurance Company
4795 Regent Blvd., FL 1 & 2
Irving, TX 75063

Recording Requested By: ONE MAIN
When recorded return to: 725 INDUSTRIAL BLVD
LONDON, KY 40741

Abbreviated Legal Description:

PAR A LOT 3 SPN PL-01-0523 AFN 200402170199 NE QTR SEC 36 TNSP34N R4E WM PAR B EGRESS AND UTILITIES ACROSS TRACT A SAVEN DRIVE SPN PL-01-0523 AFN 200402170199 NE QTR SEC 26 TNSP34N R4E WM SKAGIT WA

Grantor: Roderick G Rapp and Renee Rapp

Grantee: Freedom Mortgage Corporation

Assessor's No.: P121371 AND 8049-000-003-0000

Full Legal Description on page: SEE ATTACHED

Trustee: First American Title Insurance Company

SUBORDINATION AGREEMENT (MORTGAGE)

NOTICE: THIS SUBORDINATION AGREEMENT RESULTS IN YOUR SECURITY INTEREST IN THE PROPERTY BECOMING SUBJECT TO AND OF LOWER PRIORITY THAN THE LIEN OF SOME OTHER OR LATER SECURITY INSTRUMENT. IT IS RECOMMENDED THAT, PRIOR TO THE EXECUTION OF THIS SUBORDINATION AGREEMENT, THE PARTIES CONSULT WITH THEIR ATTORNEYS WITH RESPECT THERETO.

THIS AGREEMENT is made on this 12TH day of JANUARY 2022, between RODERICK G RAPP AND RENEE, RAPP, HUSBAND AND WIFE, which is the owner of the land hereinafter described (the "Borrower(s)"), and SPRINGCASTLE CREDIT FUNDING TRUST (the "Mortgagee").

WHEREAS, Borrower executed a mortgage (the "Subordinated Mortgage"), dated 08/14/2006 for the benefit of Mortgagee and which encumbers the following described real property:

See attached Exhibit "A"

(the "Property"), to secure a note in the sum of \$ 40,550.75 dated 08/14/2006, in favor of Mortgagee (the "Subordinated Note"), which Subordinated Mortgage was recorded on 08/24/2006 in Official Records 200608240081, and assignment NO. 201512170031 in the office of the SKAGIT County Recorder, State of, WASHINGTON.

WHEREAS, **FREEDOM MORTGAGE CORPORATION** (the "New Lender"), desires to loan the sum of not to exceed \$ **152,929.00** Dollars (the "New Loan") on note of Borrower (the "New Note"), secured by a mortgage on and covering the Property (the "New Mortgage").

WHEREAS, to induce New Lender to make the New Loan, it is necessary that the Subordinated Mortgage be subordinated to the lien of the New Mortgage.

WHEREAS, it is to the mutual benefit of the parties that New Lender make the New Loan to Borrower, and Mortgagee is willing to agree that the New Mortgage will constitute a lien upon the Property which is unconditionally prior and superior to the lien of the Subordinated Mortgage.

NOW, THEREFORE, in consideration of the mutual benefits accruing to the parties and other valuable consideration the receipt and sufficiency of which consideration is hereby acknowledged, and in order to induce New Lender to make the New Loan, it is hereby declared understood and agreed as follows:

SECTION ONE: SUBORDINATION

Mortgagee hereby covenants, consents, and agrees that the Subordinated Mortgage is and shall continue to be subject and subordinate in lien to the lien of the New Mortgage and any renewals or extension thereof. Mortgagee also covenants and agrees to place an endorsement upon the Subordinated Note stating that the Subordinated Mortgage has been subordinated to the lien of the New Mortgage.

SECTION TWO: APPROVAL OF LOAN TERMS

Mortgagee declares, agrees and acknowledges that it consents to and approves of (i) all provisions of the New Note and the New Mortgage; and (ii) all agreements, including but not limited to any loan or escrow agreements, between Borrower and New Lender for the disbursement of the proceeds of the New Loan.

SECTION THREE: BINDING EFFECT

This Agreement shall be binding on Mortgagee and its successors and assigns, including each and every subsequent owner and holder of the Subordinated Note, and the terms of this Agreement shall inure to the benefit of New Lender, its successors and assigns, including, without limitation, each and every subsequent owner and holder of the New Note, or any renewal extension, or rearrangement thereof.

SECTION FOUR: ENTIRE AGREEMENT

This Agreement shall be the whole and only agreement with regard to the subordination of the lien of the Subordinated Mortgage to the lien of the New Mortgage and shall supersede and cancel, but only insofar as would affect the priority between the New Mortgage and the Subordinated Mortgage, any prior agreements as to such subordination, including, but not limited to, those provisions, if any contained in the Subordinated Mortgage, which provide for the subordination of the lien thereof to another deed or deeds of trust or to another mortgage or mortgages.

IN WITNESS WHEREOF, the parties have executed this Agreement on the date first above written,

Mortgagee,

By:

TAMRA BLAIR

Its: VICE PRESIDENT of ONEMAIN MORTGAGE SERVICES, INC., as Attorney in Fact for SPRINGCASTLE CREDIT FUNDING TRUST, THROUGH ITS TRUSTEE WILMINGTON TRUST, NATIONAL ASSOCIATION, BY ONEMAIN MORTGAGE SERVICES, INC., its Attorney-in-Fact

Date: 01/12/2022

ACKNOWLEDGMENT OF MORTGAGEE'S SIGNATURE

On this 12th day of Jan 2022, before me came Tamra Blair who stated that he/she is the VICE PRESIDENT of ONEMAIN MORTGAGE SERVICES INC., as Attorney in Fact for SPRINGCASTLE CREDIT FUNDING TRUST, THROUGH ITS TRUSTEE WILMINGTON TRUST, NATIONAL ASSOCIATION, BY ONEMAIN MORTGAGE SERVICES, INC., its Attorney-in-Fact and acknowledged that he/she executed the above instrument as the act and deed of ASSISTANT SECRETARY with full authority to do so.



Michelle L Gilbert
Notary Public MICHELLE GILBERT

My Commission Expires:

3.18.24
K4W7 5289

Exhibit "A"

Real property in the City of **MOUNT VERNON**, County of **Skagit**, State of **Washington**, described as follows:

PARCEL A:

LOT 3 OF SKAGIT COUNTY SHORT PLAT NO. PL-01-0523 AS APPROVED FEBRUARY 2, 2004, AND RECORDED FEBRUARY 17, 2004, UNDER AUDITOR'S FILE NO. 200402170199, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE NORTHEAST QUARTER OF SECTION 36, TOWNSHIP 34 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN. SITUATED IN SKAGIT COUNTY, WASHINGTON.

PARCEL B:

AN EASEMENT FOR INGRESS, EGRESS AND UTILITIES ACROSS TRACT A (SAVEN DRIVE) AS DELINEATED ON THE FACE OF SKAGIT COUNTY SHORT PLAT NO. PL-01-0523 AS APPROVED FEBRUARY 2, 2004, AND RECORDED FEBRUARY 17, 2004, UNDER AUDITOR'S FILE NO. 200402170199, RECORDS OF SKAGIT COUNTY, WASHINGTON; BEING A PORTION OF THE NORTHEAST QUARTER OF SECTION 26, TOWNSHIP 34 NORTH, RANGE 4 EAST OF THE WILLAMETTE MERIDIAN. SITUATED IN SKAGIT COUNTY, WASHINGTON.

Commonly known as: 23641 GAVEN DR, MOUNT VERNON, WA 98274

APN #: **8049-000-003-0000 and P121371**